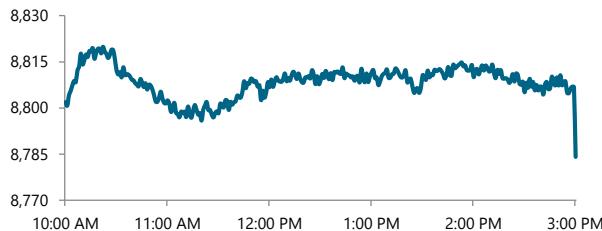


Daily Markets Overview

28 January 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,784	-0.1	-1.0	1.1	29.2
Saudi (NOMUC)	26,309	1.4	1.0	0.2	NA
Energy	5,351	0.3	0.0	-0.7	35.0
Materials	5,883	0.5	-1.1	2.4	NA
Capital Goods	6,672	0.2	-0.3	2.0	36.0
Com. & Prof. Svc	4,166	0.1	-0.6	2.6	NA
Transportation	4,925	-0.6	0.1	1.7	NA
Cons. Durables & Apparel	5,913	0.2	-0.7	3.3	NA
Consumer Services	4,156	-0.5	-1.8	-2.6	21.4
Media	10,010	0.6	-0.4	-2.0	40.1
Retailing	8,612	0.2	-0.3	0.7	NA
Food & Staples Retailing	10,660	0.5	0.2	1.2	NA
Food & Beverages	5,303	-0.7	-1.3	-2.9	31.6
Health Care Equipment	5,863	-0.4	0.3	3.7	34.2
Pharma, Biotech & Life Science	5,079	1.7	0.0	-1.8	NA
Banks	7,673	-0.4	-1.7	1.1	18.6
Diversified Financials	4,547	-0.2	-0.2	-1.0	NA
Insurance	5,994	-0.4	-1.9	-0.5	32.2
Telecommunication	7,183	0.1	0.0	4.1	23.4
Utilities	4,748	-1.9	-3.1	3.0	NA
REITs	4,316	0.9	0.2	0.7	38.2
Real Estate	2,995	0.2	-0.2	-0.8	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Baazeem Trading Co.	118.00	7.7%	432
Arabian Cement Co.	46.00	7.2%	63
Al Sagr Cooperative Insurance Co.	17.24	6.2%	138
Eastern Province Cement Co.	45.75	3.9%	12
Saudi Real Estate Co.	15.28	3.5%	82

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Savola Group	27-Jan	4Q20	44.7	-67%	0.08	NA
HCC	25-Jan	4Q20	22.7	-26%	0.23	NA
Almarai	24-Jan	4Q20	335.9	8%	0.34	NA
STC	21-Jan	4Q20	2,683.0	16%	1.34	NA
SABIC AGRI-NUTRIENTS	21-Jan	4Q20	233.6	-32%	0.49	NA

Source: Tadawul

(1) Prices as of last trade. Updated as of January 27, 2021
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.1% lower to 8,784, while NOMUC gained 1.4% to 26,309 on Wednesday. TASI traded value totaled SAR 5.2bn and averaged SAR 7.7bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 24.5% of the daily traded value.
- MSCI Emerging Markets closed 1.2% lower on Wednesday, trading at P/E (TTM) of 26.4x vs. 29.2x for TASI.
- Banks ended 0.4% lower, while Materials closed 0.5% higher. Telecom gained 0.1%. Pharma, Biotech & Life Science (up 1.7%) was the best performing sector. Among stocks, Baazeem Trading Co. (9503/BAAZEEM AB), Arabian Cement Co. (3010/ARCCO AB), and Al Sagr Cooperative Insurance Co. (8180/SAGR AB), led the gainers.
- According to the Saudi Central Bank (SAMA), the point-of-sale (POS) transactions fell by 8% to SAR 7.51bn (USD 2.0bn) in the week ending January 23, 2021, from SAR 8.18bn (USD 2.2bn) in the previous week. Data showed that a total of 72.5 million transactions were processed in the week ending January 23, 2021. (Source: Argaam)
- According to the International Data Corporation (IDC), overall spending on information and communications technology (ICT) in KSA is set to reach USD 32.9bn (SAR 123.4bn) in 2020. IDC added that IT spending in the country, including mobile devices, storage, hardware, systems, and software will grow by 4.2% yearly, with the government, finance, and communications sectors to spend over USD 3.6bn (SAR 13.5bn) on IT in 2021. (Source: Argaam)
- KSA launched USD 5.5bn (SAR 20.6bn) in a dual-tranche bond sale on January 26, 2021, with tenors of 12 and 40 years. The country sold the 12-year bonds at 130 basis points (bps) over 10-year US Treasuries and the 40-year notes at 3.45%. (Source: Argaam)
- The Saudi Customs Authority signed a memorandum of cooperation (MoC) with the Ministry of Human Resources and Social Development (HRSD) to localize customs clearance jobs, develop the national workforce, and boost its competitiveness. The authority stated that it aims to Saudize 100% or 2,000 customs clearance jobs, as well as harmonize the Saudization policy in the sector. (Source: Argaam)
- Savola Group (2050/SAVOLA AB) reported net profit after Zakat and tax of SAR 910.8mn (USD 242mn) for FY20, rising 92% Y/Y, due to higher gross profit, increased profit share from associates and lower operating expenses. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Solidarity Saudi Takaful Co.	16.10	-3.8%	29
Allied Cooperative Insurance Group	57.40	-2.4%	35
Arabian Shield Cooperative Insurance Co.	27.60	-2.1%	19
The Saudi British Bank	26.15	-2.1%	13
Saudi Electricity Co.	22.00	-2.1%	35

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Baazeem Trading Co.	118.00	7.7%	432
Saudi Vitrified Clay Pipes Co.	103.00	2.0%	246
Saudi Arabia Refineries Co.	106.00	-1.7%	222
Al Rajhi Bank	73.00	0.0%	201
Al-Omran Industrial Trading Co.	115.60	1.4%	164

Source: Tadawul

Daily Markets Overview

28 January 2021

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,726	1.1	-0.3	9.4	13.4
Abu Dhabi (ADX)	5,662	1.4	0.9	12.2	22.3
Kuwait (KSE)	5,538	0.2	0.4	3.1	NA
Qatar (QE)	10,648	0.1	-0.8	2.0	18.5
Oman (MSM)	3,660	-0.5	-2.3	0.0	13.2
Bahrain (BSE)	1,463	0.1	0.7	-1.8	14.2
DJMENA Index	602	0.3	-0.5	3.5	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,751	-2.6	-2.4	-0.1	30.0
US (NASDAQ 100)	13,271	-2.6	-2.0	3.0	35.1
UK (FTSE 100)	6,567	-1.3	-1.9	1.7	NA
Germany (DAX)	13,620	-1.8	-1.8	-0.7	NA
France (CAC 40)	5,460	-1.2	-1.8	-1.7	NA
Russia (MICEX)	3,344	-1.4	-1.2	1.7	15.0
Japan (Nikkei)	28,635	0.3	0.0	4.3	39.9
Hong Kong (HSI)	29,298	-0.3	-0.5	7.6	16.6
South Korea (KOSPI)	3,123	-0.6	-0.6	8.7	34.0
China (SHCOMP)	3,573	0.1	-0.9	2.9	18.8
India (NIFTY)	13,968	-1.9	-2.8	-0.1	33.9
Brazil (IBOV)	115,882	-0.5	-1.3	-2.6	NA
Turkey (BIST 100)	1,467	-4.5	-4.9	-0.7	12.9
Egypt (EGX30)	11,579	0.4	-0.6	6.8	12.4
MSCI Emerging Markets	1,371	-1.2	-1.5	6.2	26.4
MSCI World	2,694	-2.2	-2.2	0.2	33.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	55.8	-0.2	0.7	7.7	-5.9
Natural Gas (\$/mmbtu)	2.7	1.7	10.5	6.4	11.1
Gold (\$/oz)	1,844	-0.4	-0.6	-2.9	16.6
Silver (\$/oz)	25.3	-0.8	-0.9	-4.3	39.6
Platinum (\$/oz)	1,069	-3.1	-3.1	-0.3	8.4
Copper (\$/t)	7,821	-2.3	-2.2	0.9	36.8
Zinc (\$/t)	2,559	-2.8	-5.0	-6.2	13.6
Lead (\$/mt)	2,040	0.2	1.6	3.4	7.3
Wheat (\$/bu)	658	-1.1	3.7	2.8	11.2
Corn (\$/bu)	534	0.3	6.7	10.3	31.9
Sugar (\$/lb)	15.8	0.4	-0.4	2.0	7.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.22	0.00	-0.02	0.00
Saudi Arabia	0.82	0.00	0.00	0.60
UAE	0.38	0.04	-0.13	0.16
Kuwait	1.44	0.00	0.00	1.22
Qatar	0.96	-0.11	-0.16	0.74
Bahrain	2.23	0.00	-0.02	2.01

Source: Reuters

NOTES:

(1) Prices updated as of January 27, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P 500 and NASDAQ both decreased 2.6%. Dow Jones Industrial closed 2.1% lower. In Europe, UK declined 1.3%. Germany and France closed 1.8% and 1.2% lower, respectively.
- Asian markets are trading in the red on Thursday. China and Japan are trading 1.5% and 1.3% lower, respectively. South Korea, Hong Kong and India are down 2.4%, 2.0% and 0.9%, respectively.
- GCC markets ended mostly higher on Wednesday. Dubai and Abu Dhabi gained 1.1% and 1.4%, respectively. Kuwait and Qatar closed 0.2% and 0.1% higher, respectively. Oman decreased 0.5%, while Bahrain increased 0.1%.
- According to US EIA Petroleum status report, crude oil inventories were down 9.9 million barrels (prior: 4.4mn barrels) for the week ended January 22. (Source: Trading Economics)
- Fitch Ratings revealed that it expects to see positive real GDP growth in most GCC countries which should bring revenue opportunities for the region's beleaguered banking sector currently reeling from the twin shocks of low oil prices and COVID-19 related economic slowdown. (Source: Argaam)
- The National Bank of Bahrain (NBB) has announced that it has signed a MoU with GFH Properties, a subsidiary of the GFH Financial Group to offer special rates on the developer's residential properties across the country. The MoU comes as part of NBB's commitment towards providing its customers with the latest housing solutions, aimed towards fulfilling its national responsibility and enriching the lives of generations. (Source: Argaam)
- According to the Dubai Chamber of Commerce & Industry, Dubai's exports to Israel are projected to reach USD 4.0bn (SAR 15.0bn) annually as businesses on both sides tap into synergies and build partnerships. UAE and Israeli businesses stand to benefit from building partnerships in key sectors of mutual interest such as trade, services, tourism, healthcare, technology, agriculture and sustainability. (Source: Argaam)
- Oman has initiated the implementation of the coveted International Road Transport System (TIR), by registering companies through SINYAR. The implementation of the TIR system is expected to contribute to enhancing and facilitating the movement of trade and the transit of goods at border crossings, while also simplifying customs procedures in a manner that promotes imports and exports. (Source: Argaam)

Coming Up

- US jobless claims for the week ended January 23 (prior: 900K) will be announced today. (Source: Trading Economics)
- UK's IHS Markit/CIPS UK Manufacturing PMI for January (prior: 57.5; consensus: 52.9) will be announced on February 1. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 29 (prior: -9.9mn barrels) will be announced on February 3. (Source: Trading Economics)

Daily Markets Overview

28 January 2021

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